

Sandra Whitaker
Fountain County Assessor
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Covington, IN 47932
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July 27, 2009

Barry Wood
Director Assessment Division
Department of Local Government Finance
Indiana Government Center North
100 North Senate Ave N1058(B)
Indianapolis, IN 46204

Dear Barry,

We have completed the 2010 ratio study for Fountain County's annual adjustment. We used all sales in the time period of January 1, 2009 – February 27, 2010 that was deemed valid, including multi parcel sales and sales that were vacant at the time of sale but are now improved.

Residential

Townships were grouped together by school district for market analysis and adjustments for Improved Residential. With the limited number of Unimproved Residential parcels, all townships were grouped together to create a better market area. This method was used in order to establish land rates using an adequate number of sales for an area rather than just 1 or 2 sales per township. New neighborhoods have been created for new subdivisions and factors applied when necessary to bring the neighborhoods within IAAO standards. Foreclosed sales have been reviewed by neighborhood to determine if that was the normal market for the area.

Commercial and Industrial

The majority of Commercial and Industrial parcels are in Troy Township and not much sale activity is taking place. Because of the lack of sales Commercial and Industrial properties have been grouped together to analyze the market trends. There is no land in Fountain County that is selling as commercial vacant land, the sales are of improved parcels and building torn down after sale or agricultural ground changed after the sale.

Summary

Overall, we are seeing little change in the Residential or Commercial values. There has been a slight change in a few areas and factors have been applied accordingly. Please contact me if you have any questions.

Sincerely,

Sandra Whitaker
Fountain County Assessor